

March 12, 1991

LB 193, 205, 224, 232, 283, 292, 340, 433
433A, 852

January 11, referred to Revenue, advanced to General File. I have no amendments to the bill.

SPEAKER BAACK: Senator Will.

SENATOR WILL: Yes, thank you, Speaker Baack, members of the Legislature, LB 193 deals with the documentary stamp tax which is a transaction tax that's paid when real estate is transferred. The entity that pays the taxes is banks. When we enacted the law in 1965 the state did not have the ability to require federal banks to pay the tax so they were exempted. What LB 193 would do is put federal banks and state chartered banks on the same footing by requiring the federal banks to pay the \$1.50 per \$1,000 in value transaction tax. The tax is divided two-thirds to the state, one-third to counties and if this bill would increase the tax collected by 5 percent, it would mean an additional \$197,534 total. Two-thirds of that would go to the state, the other third to the counties. County Officials brought the bill to me. There was no opposition at the hearing. I would urge the advancement of the bill.

SPEAKER BAACK: Is there any discussion on LB 193? Seeing none, Senator Will, do you wish to close? Waives closing. We will now proceed to vote on the advancement of LB 193. All those in favor vote aye, opposed vote no. Record, Mr. Clerk.

CLERK: 25 ayes, 0 nays, Mr. President, on the advancement of LB 193.

SPEAKER BAACK: LB 193 advances. Items for the record, Mr. Clerk.

CLERK: Mr. President, new bill, LB 852, introduced by the Speaker at the request of the Governor. (Read by title for the first time. See page 1023 of the Legislative Journal.)

Mr. President, Senator Abboud has amendments to LB 205 and LB 224 to be printed. (See pages 1023-24 of the Legislative Journal.)

Enrollment and Review reports LB 340, LB 433, LB 433A, LB 232, LB 292, to Select File, some having E & R amendments. (See pages 1024-25 of the Legislative Journal.)

Health and Human Services reports LB 283 to General File with